

May 9, 1975

SENATOR BURBACH: This is right because these people don't deal with the Secretary of State they have no reason too, they will all make up their assessment, if we adopt this amendment.

SENATOR WARNER: This guy that lives in Lincoln, this doctor that has accumulated several thousand acres doesn't or attorney more likely, doesn't fill out personal property statement sheet, do they?

SENATOR BURBACH: I guess that you are right. I would be hopeful that we would vote down the amendment.

PRESIDENT: Senator Swigart.

SENATOR SWIGART: Mr. President, I voted for the Burbach amendment because I thought that the next amendment of Senator Mills passes then we ought to have this in the manner that he... that Senator Burbach recommended. I think that we ought to vote down the Mills amendment, because I don't think that were ready to regement the individual in this manner and every year have him fill out a form such as this when were not fearful of him at all.

PRESIDENT: Senator Mills are you ready to close?

SENATOR MILLS: Yes, Mr. President, I would hope that you would adopt this and I am in full disagreement with Senator Swigart evidentially that he thinks that if I am an individual and must...or won't have to report my land but if I should happen to incorporate under Sub-chapter S look out, give me all of the papers, I'm a big bad person. I must tell you that many people in Agriculture today are incorporated in Sub Chapter S and they have done it because they couldn't borrow money, they had to become incorporated for reasons of inheritance to disperse stock from that corporation and I think that is well and good. I don't think that he realizes the situation that an individual must be an individual and he may incorporate and only his wife, himself, and child and then he is a corporation and then he is a big bad person. I think that is what he is referring too and I would urge you to adopt this amendment. I think that it is imperative that we have a complete reporting system in the state of Nebraska if were going to make these corporations report, and I have nothing against them reporting I think that they should.

PRESIDENT: Senator Koch for what purpose do you rise.

SENATOR KOCH: Mr. President, a question of Senator Mills.

PPRESIDENT: Would you direct your question to the Chair sir?

SENATOR KOCH: Was he closing on his amendment?

PRESIDENT: Yes.

SENATOR KOCH: Oh, I'm sorry I didn't know that he was closing.